



Financing Your Education

Plan ahead and
take advantage of
your opportunities!

Purpose of this Presentation

- To give you some information on money available to help finance your post secondary plans
- To help you know where to look
- To help you know how to apply



Outline



- ❖ Scholarship Criteria
- ❖ Types of Scholarships
- ❖ Where to find Information
- ❖ Tips on Winning Scholarships
- ❖ How do I apply?
- ❖ Some Sample Scholarships
- ❖ Some Local Scholarships
- ❖ OSAP: Ontario Student Assistance Program

Scholarships take into consideration a variety of criteria:

- Scholastic Achievement/Grades
- Leadership
- Extra Curricular Involvement
- Community Service
- Athletic Achievement
- Financial Need (Bursary)
- Highly Regarded/Character



Types of Scholarships

- ❑ **Entrance Scholarships** by post-secondary institutions: these are based on marks, no need to apply, comes with offer of admission
- ❑ **SHSM Scholarships** by post-secondary institutions: based on sector and academic, may need to apply or comes with offer of admission.
- ❑ **School Nominated:** committee uses information from your [grad awards survey](#), given out at commencement or during the year such as Legacy, Schulich, Loran and France Anne Sweeney
- ❑ **Need to Apply:** involves completing an application, you may need to include a letter of reference and/or transcript



School Nominated Scholarships

- some require an early application to OUAC
 - U of T October 17
 - Queens November 20
- pay special attention to nomination requirements and timelines
- [School Nominated Scholarships](#)
- Speak with your Guidance Counsellor

SHSM Scholarships

- Includes both College and University
- \$500 - \$1000+
- Some scholarships are sector specific, others unspecified
- Research required

[LINK](#)

Where to find Scholarships

- [The Scholarship Report](#): Check out the Scholarship Report. Once you click on the link, use the password: SEPTSCHOLAR25 to access a “wealth” of information - click dashboard
- [The Scholar Tree](#): another very good website for helping to navigate which ones are best for you
- **The Guidance Google Classroom**: all information we receive about individual specific scholarships are posted here!

code: [**w5rncuz**](#)



Look for scholarships by the schools you applied to:



University

College



studentscholarships.org



Canadian and American Scholarships



Tips for Winning Scholarships

- ❑ **Research:** it can take time to find the scholarship that matches your skill set
- ❑ **Plan ahead:** especially to give your sponsor/reference time to prepare a comprehensive letter
- ❑ **Meet Deadlines:** there are no extensions
- ❑ **Think Positive:** there is lots of money out there, keep an open mind
- ❑ **Network:** let people know you are looking



How do I Apply?

- ❑ **Online:** many scholarships are applied for online, some documents may need to be attached such as transcripts and/or letter of reference
- ❑ **Hard Copy:** some may require that you download, complete, and mail a hard copy application
- ❑ **Automatic Consideration:** For Commencement awards, submit a grad award survey with all your attributes!
Awards for University/College Entrance Scholarships are based on your Grade 12 marks - it's automatic!



Some Sample Scholarships

- [Loran Awards](#) (university) Oct
- [U of T National Scholarship](#) Oct
- [Horatio Alger Scholarship](#) (financial need) Oct
- [TD Community Leadership](#) (college or university) Nov
- [OSSTF Student Achievement Awards](#) Nov
- [Schulich Leadership Award](#) Dec
- [Terry Fox Humanitarian \(Volunteerism\)](#) Dec
- [Legacy Scholarship](#) * (grad survey used to nominate) Mar

****There are several different Legacy awards and you must be a K/W student (small pool), and one can only go to a GRCI student!***

(This is only a small sample of many awards out there)

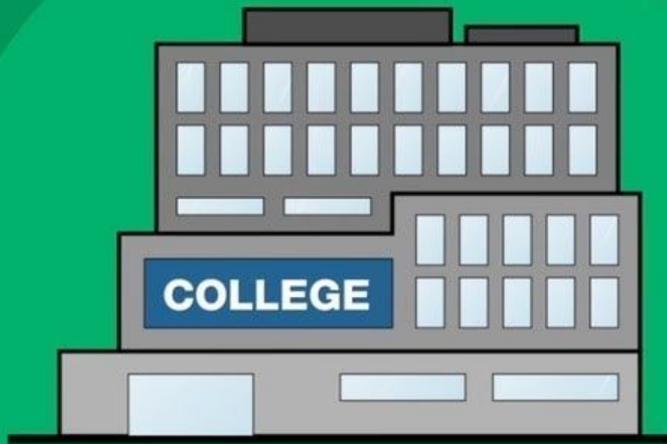


WRDSB Scholarships [LINK](#)





Everything you
wanted to
know...





- What is OSAP?
- Who is eligible for OSAP?
- When should students apply for OSAP?
- Do students have to to apply for OSAP each year?
- Is every student entitled to OSAP funding?
- Does OSAP cover all expenses associated with post-secondary studies?
- How long does it take to process an OSAP application?
- What is the difference between an Ontario and Canada student loan
- How to apply for OSAP
- Payback OSAP
- Where can I get more financial aid information?
- Questions?

What is OSAP?

The Ontario Student Assistance Program (OSAP) is a **financial aid program that can help you pay for college or university**. OSAP has two parts:

- Grants - money you **don't have to pay back**.
- Student loan - **money you need to repay** once you're done school.



Who is Eligible to Apply?

Canadian Citizens Permanent Residents Protected Persons

- Must have lived in Ontario for **12 Months**.
- Needs to be enrolled in an OSAP eligible program.
- Needs to maintain **solid academic progress** and handling of loan assistance.



When should students apply for OSAP?

You should apply on the OSAP website **as soon as you have been accepted into a program** and know you will be attending college/university. It is recommended that you **apply four to six weeks before your program starts.**



Do students have to apply for OSAP each year?

Yes. Students must submit a new OSAP application each new academic year.



Is every student entitled to OSAP funding?

- No. OSAP eligibility is based on financial need.
- The level of financial need is based on the information submitted in each student's OSAP application.
- Factors include...caregiver income/situation, program cost, location etc.
- OSAP Estimator [LINK](#)



Does OSAP cover all expenses associated with post-secondary studies?

No. OSAP is designed to supplement the expected contributions of students and parents/caregivers.



How long does it take to process an OSAP application?

- The application process takes from four to six weeks
- You will need your Social Insurance Number
- You will need your caregiver's net income which can be found on their most recent tax return
- Application times vary. **As soon as you have accepted your offer, apply ASAP!!!**



It's a Process

What is the difference between a Canada and Ontario and student loan?

A Canada Student loan (The National Student Loans Service Centre- NSLSC) is the 'banker' for your OSAP loans.

Your Ontario Student Loan (OSAP) is under this umbrella and will be a combination of federal and provincial funding.

You will make an application to OSAP. Once OSAP authorizes your funding - the NSLSC gives you the money!



How do I apply for OSAP?

LINK to Application

- **Gather your required information:** SIN, tax info (you and your caregivers), OUAC and/or OCAS reference numbers.
- **Create your OSAP account.** SAVE your OEN, Login and Password.
- **Set aside time** to complete the modules and application questions.
- **Submit!** You should hear the outcome in about six weeks.

HOW TO APPLY TO OSAP WORKSHEET



Information Modules



- Your application process will begin with a **series of information modules**.
- Each one has a **reading component** followed by a **multiple choice question**.
- These topics are designed **to ensure you understand the process**.
- You **can repeat** the modules until you pass!



Important Timelines



Applications open in **April/May** for the following school year.

Funds will be available in **September and January**.
Tuition is paid first. (OSAP funds are paid directly to your institution)

Remaining funds may be used for living expenses, books, equipment etc.



How do I link OSAP to my chosen program?

Register and link [your application](#) to

- [College OCAS](#)
- [University OUAC](#) Follow the process through...
- Follow the process through...



Payback of your OSAP loan.

- You need to start repaying your loan **6 months** after you no longer are a full time student (less than a 60% course load)
- You will payback your loan through the NSLSC, not OSAP
- You can estimate your monthly repayment [LINK](#)
- [LINK](#) payback website



Payback Basics

Canada Student Loan Interest rate is 0%

Ontario Student Loan Interest rate is **Prime +1%** (4.45% + 1% = 5.45%) (Dec 2025)

Interest Charged on Ontario Student Loans is **tax deductible**

Maximum amortization is 174 Months (14.5 years)

- This can help to lower your monthly payments



Where can I get more financial aid information?

Information about federal and provincial government financial assistance is available on the Ontario Student Assistance Program (OSAP) website - [LINK](#)

For more information on your college or university's financial aid programs, visit the scholarships and bursaries section of their website.

Here is a link to an FAQ sheet put together by Carleton:

<https://carleton.ca/awards/wp-content/uploads/osap-faq-for-hs>



**INFORMATION
NEEDED**

Q&A

Thanks for listening and best of luck as you plan for this next chapter in your lives!

